

REVISED AUGUST 23, 2006; REVISED AFTER SALE CONTRACT RENTS IN HAP  
ATTACHMENT A AND PROPERTY AT A GLANCE.



## Property at a Glance



### Mayfair Linwood Apartments FHA #: 084-44140

ADDRESS: 1224 E. Linwood EARNEST MONEY: \$50,000 SALES PRICE: Unstated Minimum  
Kansas City, MO 64109 TERMS: All Cash-30 days to close  
COUNTY: Jackson LETTER OF CREDIT: \$548,958 SALE TYPE: Foreclosure

#### PROPERTY INFORMATION

Total Units	Residential	Commercial	Foundation:	Concrete
60	Revenue 59	0	Roof:	Built-up
	Non-Revenue 1		Exterior:	Brick veneer
			Floors/Finish:	Carpet/vinyl

Elevator	Garden	Walk-up	Townhouse	Scattered Sites	Service Center	Mobile Home Park	Nursing Home	Vacant Land	Other:
X									

Number of Buildings	Stories	Year Built	Rehab Year	Site Acreage	Approximate Net Rentable Area
1	8	1926	1976	N/A	28,383

#### Mechanical Systems

Heating:	Air Conditioning
Fuel: Gas	Central
System: Central	Windows: Screen
Hot Water:	
Fuel: Gas	
System: Central	

#### Utilities

Public Water	X
Gas Main	X
Electric	X
Sanitary Sewer	X
Storm Sewer	X
Septic Tank	

#### Parking

Street	Asphalt
Curb	Concrete
Sidewalk	Concrete
Parking Lot	Asphalt
Parking Spaces	1 Lot(s)
	37

#### Apartment Features

X	Air Conditioning
	Dishwasher
	Microwave
X	Garbage Disposal
X	Refrigerator
Elec	Range/Oven
X	Drapes/Blinds

#### Community Features

	Garage
	Covered Parking
X	Laundry Facility
	Cable/Sat Hookup
	Playground
	Pool
	Community Space

#### Owner Expense

Water
Gas
Refuse Removal
Elevator

#### Tenant Expense

Electricity

#### OCCUPANCY

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2006	69%	76%	78%	76%	86%	88%	88%					
2005	88%	84%	78%	83%	85%	83%	83%	82%	80%	80%	82%	77%

#### ESTIMATED ANNUAL RENTAL INCOME:

# of Units	Type (# of 3drs)	Approx Square Feet	Current Gross Rent (Contract Rent plus UA)	Estimated utility allowance (UA)	After Sale Contract Rent (excluding UA)	Total After Sale Contract Rent (excluding UA)	Total Estimated/Possible Annual Income	
47	1 Bd	475	\$469	27	442	\$20,774	Rent	\$314,376
12	1 Bd	520	479	27	452	5,424	Commercial	
1	1 Bd		0	0	0	0	Parking	
							TOTAL	\$314,376
							Estimated Annual Expenses	
							Administrative	\$80,460
							Utilities	20,460
							Operating	84,240
							Taxes/Insurance	41,880
							Reserve/Replace	18,000
Estimated/Possible Monthly Total						\$26,198	Total	\$245,040

#### COMMENTS CONCERNING PROPERTY INFORMATION:

Two units on first floor are offline. These units are included in the repair estimates and annual income estimates. One unit on first floor is being used as a management office and is not used in annual income estimates.

HUD does not own or operate this facility and cannot grant access for viewing.

Due diligence should be performed in advance of submitting a bid. While care has been exercised to ensure accuracy, all information provided is solely for the purpose of permitting parties to determine whether or not the property is of such type and general character as to interest them in its purchase. HUD makes no warranty as to the accuracy of such information.

## USE RESTRICTIONS

20 Years affordable housing.

### PROJECT BASED SECTION 8

Assistance will be available for eligible residents in 59 units at the property. See HAP Contract and Section 8 Rider to the Sales Contract for additional information.

### TERMS OF SALE

The purchaser must complete the repairs to HUD's satisfaction within 6 months after closing. The repairs are estimated to cost \$2,195,830.

Closing is to be held 30 days after HUD accepts the bid. If HUD authorizes an extension of the closing, the purchaser must pay a fee which is the greater of 1.5% of the purchase price or HUD's holding costs of \$19.46 per unit per day for each 30 day period.

Riders include: LBP, Asbestos, Mold, Required Rehabilitation and Relocation, Reserve for Replacement, Nondiscrimination Against Voucher Holders, Affordability, Project Based Section 8

HUD does not own or operate this facility and cannot grant access for viewing.

### PROSPECTIVE BIDDERS SHOULD READ AND THOROUGHLY UNDERSTAND ALL INFORMATION PROVIDED HEREIN AND IN THE BID KIT PRIOR TO SUBMITTING A BID.

**This is an "All Cash – As Is" sale.** HUD is providing no financing for this sale. The purchaser must provide for payment of the full purchase price in cash at closing.

**Submission of Bids:** Bids for this property can only be considered for acceptance if submitted on the specific forms listed in the Bid Kit for this property, along with required earnest money. A Bid Kit may be obtained as indicated below.

**Suspended or Debarred Parties:** No consideration will be given to a bid submitted by any party currently suspended or debarred from participating in HUD programs. AS PROVIDED FOR IN 24 CFR, SEC. 27, THE DEFAULTING MORTGAGOR, OR ANY PRINCIPAL, SUCCESSOR, AFFILIATE, OR ASSIGNEE ON THE MORTGAGE AT THE TIME OF DEFAULT SHALL NOT BE ELIGIBLE TO BID ON OR OTHERWISE PURCHASE THIS PROPERTY. (Principal and Affiliate are defined at 24 CFR 24.905.)

### INSPECTION OF PROPERTY AND BIDDING INSTRUCTIONS

Prospective bidders are urged and invited to inspect the property prior to submitting a bid. Note: If this is a foreclosure sale, HUD may not have access to the property. Bids for this property can only be considered if properly submitted by following the bidding instructions provided in the FREE INFORMATION and BID KIT.

The FREE INFORMATION and BID KIT may be viewed or printed at [www.hud.gov/offices/hsq/mfh/pd/multifam.cfm](http://www.hud.gov/offices/hsq/mfh/pd/multifam.cfm). You may also sign up for our electronic mailing list at this web address. If you do not have access to the internet or cannot download a PDF file, you may obtain a bid kit by calling (570) 387-8942, or faxing (570) 387-3303, or by email to [hud@mailroometc.com](mailto:hud@mailroometc.com).

#### BIDS for Mayfair Linwood Apts. MUST BE PRESENTED ON:

September 28, 2006  
at: 1:00 pm local time at:  
Jackson County Courthouse  
(north front door)  
415 E. 12<sup>th</sup> Street  
Kansas, City, MO 64106

#### HUD OFFICE:

Fort Worth, Region VI  
Multifamily PD Center  
801 Cherry St/PO Box 2905  
Fort Worth, TX 76113-2905

#### REALTY SPECIALIST:

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